

take place, the facts caught up with the legislation. The Congressional Budget Office determined that 24 million Americans would lose their health coverage, that the Medicare trust fund would be weakened because of the raid on the trust fund by reducing a Medicare tax surcharge for millionaires; and it would reduce the solvency of the Medicare trust fund by 4 years, a program that is revered and probably the most popular insurance program in America in which, again, collection of healthcare stakeholders from all across the country, the American Hospital Association, the nurses, the doctors, the March of Dimes all came out universally opposing this measure.

And finally, the Quinnipiac poll showed what the American public thought of this bill. They came out with a poll that showed only 17 percent support in the American public for the Republican healthcare bill. Again, the Quinnipiac poll comes from my State, the State of Connecticut, and was very supportive and friendly in terms of its polling data in terms of the Trump campaign last year, so it is certainly not a partisan poll.

So why are we revisiting a measure which was so universally denounced and despised? Well, there has been a new amendment that has been offered in an attempt, again, within the confines of the Republican majority, to try and win votes to pass this bill this week.

Again, they have a majority with roughly 240 seats. They need only 216, and that is really what has been the focus of the majority leader in terms of trying to line up a vote this week.

The amendment, the so-called MacArthur amendment, again, revisits some of the issues, which, again, some of the more conservative members of the Freedom Caucus were complaining about, and what it proposes to do is basically give States the ability to wipe out essential health benefits—in other words, the basic patient protections that were built into the health insurance law 8 years ago.

□ 1215

It does nothing in terms of trying to ameliorate the impact of the Medicaid cuts, which is the program for low-income and working Americans, which the ACA expanded and has done great work in terms of reducing the ranks of the uninsured. That is the measure which we now have before us this week.

Well, once again, the stakeholders who have to live with this have weighed in with their thoughts. This is what the American Hospital Association said:

“The amendment proposed this week would dramatically worsen the bill.”

Again, it is a bill that was so unpopular, poorly drafted, and not ready for prime time that the Speaker pulled it from a vote on March 24.

The American Hospital Association, which is the largest trade association for hospitals in America—they rep-

resent thousands of hospitals—have said that, in fact, this makes it even worse.

By weakening the essential health benefits—and I come from Connecticut. We know a little bit about insurance in that State. What we know is, if insurance companies can redesign healthcare plans, the essential health benefits will be the first to go. The ones that will be the first to go will be maternity care, behavioral health, and emergency coverage because those are the most expensive items that are included within the health insurance plan. I would say, well, that is true. On the other hand, those are the essential benefits that families need.

Look at what has happened since the Affordable Care Act passed in 2007 to infant mortality, for example: because of the Medicaid coverage, 57 percent of the live births in America are now women—and particularly young women—who get the benefit of Medicaid coverage. So they get prenatal care. They get the help that they need to make sure that a healthy delivery occurs. That is why infant mortality rates have been coming down in this country since the Affordable Care Act passed.

To allow States to eliminate or give insurance companies the ability to eliminate maternity care, again, is just going exactly in the opposite direction. A goal all Americans support is to reduce infant mortality and to promote healthy live births.

The American Hospital Association was joined by the American Medical Association, which is the largest trade group which represents physicians all across the country, and came out against the bill.

America should listen. The people in Congress should listen. We should not take up this bill. It is time for a true bipartisan process to improve America's healthcare bill.

Let's not vote on this this week. Let's listen to the American people.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 17 minutes p.m.), the House stood in recess.

□ 1400

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. WEBER of Texas) at 2 p.m.

PRAYER

The Chaplain, the Reverend Patrick J. Conroy, offered the following prayer: We give You thanks, O God, for giving us another day.

We ask Your blessing upon this assembly and upon all to whom the au-

thority of government is given. Help them to meet their responsibilities during these days, to attend to the immediate needs and concerns of the moment, enlightened by Your eternal spirit.

We thank You for Your gifts of patience and perseverance that have led to agreements on the funding of government. It is difficult work calling for true leadership. Continue to bless those Members who continue to work toward solutions that redound to the benefit of our Nation.

Please send Your spirit of peace upon those areas of our world where conflicts continue and threaten to break out. May all Your children learn to live in peace.

And may all that is done within the people's House be for Your greater honor and glory.

Amen.

THE JOURNAL

The SPEAKER pro tempore. The Chair has examined the Journal of the last day's proceedings and announces to the House his approval thereof.

Pursuant to clause 1, rule I, the Journal stands approved.

PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from South Carolina (Mr. WILSON) come forward and lead the House in the Pledge of Allegiance.

Mr. WILSON of South Carolina led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPRECIATING CAPTAIN TAYLOR FORCE

(Mr. WILSON of South Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WILSON of South Carolina. Mr. Speaker, Captain Taylor Force of South Carolina was a graduate of West Point, a veteran who had served in Afghanistan and Iraq, and he was an MBA candidate at Vanderbilt University when he was, at random, stabbed to death by a Palestinian terrorist in March of 2016 as he innocently departed from a bus as a tourist in Israel. He was only 28 years old.

His merciless murder at the hands of Palestinian terrorists is even more gruesome because of the Palestinian Authority program of paying out hundreds of millions of dollars to terrorists and their families in support of mass murder.

I am grateful to support the Taylor Force Act, legislation that restricts all aid from the Palestinian Authority until the Secretary of State confirms they do not provide financial rewards for terrorists in their murderous activities. I appreciate the leadership of

Senator LINDSEY GRAHAM, Congressman DOUG LAMBORN, and Congressman LEE ZELDIN for introducing the Taylor Force Act.

As Palestinian Prime Minister Mahmoud Abbas travels to Washington to meet with President Trump on Wednesday, I am confident that President Trump will show his commitment to ending financial rewards for terrorists.

In conclusion, God bless our troops, and we will never forget September the 11th in the global war on terrorism.

AMERICANS LOOK TO THE STARS

(Mr. SMITH of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. SMITH of Texas. Mr. Speaker, human history is punctuated by explorations of the world around us. We are a nation of explorers. It is part of our national identity, and finding new planets and looking for evidence of life beyond our Earth fascinates most Americans.

The discovery of life elsewhere in the universe would alter our priorities for space exploration and affect how we view ourselves.

In just the last two decades, we have confirmed the existence of 3,000 exoplanets, planets outside our solar system. Probing the cosmos encourages the next generation of young students to pursue careers in astronomy, astrophysics, and astrobiology.

We must continue to look at the Stars. They offer us a glimpse of the past and hope for the future.

HONORING BRAZOSWOOD HIGH SCHOOL

(Mr. WEBER of Texas asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WEBER of Texas. Mr. Speaker, earlier this year, the Brazoswood High School band was awarded one of the highest honors: the Sudler Flag of Honor by the John Philip Sousa Foundation.

The Sudler Flag of Honor is given to distinguished high school bands that have demonstrated particularly high standards of excellence in concert activities over a period of several years. There is a 7-year minimum process, with countless documents, recordings, letters of recommendation, and performances at not only the State but the local level as well.

Of the nearly 50 Sudler Flags that have been awarded since 1983, almost 30 of them have gone to Texas high school bands. The Brazoswood Buccaneer Band is the most recent addition to this prestigious group, and they are the only band to have been awarded the Sudler Flag in 2017.

My sincere congratulations to the students; the alumni; the band; Mr. Brian Casey, the band director; and the

principal, Rita Pintavalle, on this outstanding achievement.

RECESS

The SPEAKER pro tempore (Mr. WILSON of South Carolina). Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 4:30 p.m. today.

Accordingly (at 2 o'clock and 6 minutes p.m.), the House stood in recess.

□ 1630

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. POLIQUIN) at 4 o'clock and 30 minutes p.m.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or on which the vote incurs objection under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

FAIR ACCESS TO INVESTMENT RESEARCH ACT OF 2017

Mr. HILL. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 910) to direct the Securities and Exchange Commission to provide a safe harbor related to certain investment fund research reports, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 910

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Fair Access to Investment Research Act of 2017".

SEC. 2. SAFE HARBOR FOR INVESTMENT FUND RESEARCH.

(a) *EXPANSION OF THE SAFE HARBOR.—Not later than the end of the 180-day period beginning on the date of enactment of this Act, the Securities and Exchange Commission shall propose, and not later than the end of the 270-day period beginning on such date, the Commission shall adopt, upon such terms, conditions, or requirements as the Commission may determine necessary or appropriate in the public interest, for the protection of investors, and for the promotion of capital formation, revisions to section 230.139 of title 17, Code of Federal Regulations, to provide that a covered investment fund research report that is published or distributed by a broker or dealer—*

(1) shall be deemed, for purposes of sections 2(a)(10) and 5(c) of the Securities Act of 1933 (15 U.S.C. 77b(a)(10), 77e(c)), not to constitute an offer for sale or an offer to sell a security that is the subject of an offering pursuant to a registration statement that is effective, even if the broker or dealer is participating or will participate in the registered offering of the covered investment fund's securities; and

(2) shall be deemed to satisfy the conditions of subsection (a)(1) or (a)(2) of section 230.139 of title 17, Code of Federal Regulations, or any successor provisions, for purposes of the Commission's rules and regulations under the Federal securities laws and the rules of any self-regulatory organization.

(b) *IMPLEMENTATION OF SAFE HARBOR.—In implementing the safe harbor pursuant to subsection (a), the Commission shall—*

(1) not, in the case of a covered investment fund with a class of securities in substantially continuous distribution, condition the safe harbor on whether the broker's or dealer's publication or distribution of a covered investment fund research report constitutes such broker's or dealer's initiation or reinitiation of research coverage on such covered investment fund or its securities;

(2) not—
(A) require the covered investment fund to have been registered as an investment company under the Investment Company Act of 1940 (15 U.S.C. 80a–1 et seq.) or subject to the reporting requirements of section 13 or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m, 78o(d)) for any period exceeding the period of time referenced under paragraph (a)(1)(i)(A)(1) of section 230.139 of title 17, Code of Federal Regulations; or

(B) impose a minimum float provision exceeding that referenced in paragraph (a)(1)(i)(A)(1)(i) of section 230.139 of title 17, Code of Federal Regulations;

(3) provide that a self-regulatory organization may not maintain or enforce any rule that would—

(A) prohibit the ability of a member to publish or distribute a covered investment fund research report solely because the member is also participating in a registered offering or other distribution of any securities of such covered investment fund; or

(B) prohibit the ability of a member to participate in a registered offering or other distribution of securities of a covered investment fund solely because the member has published or distributed a covered investment fund research report about such covered investment fund or its securities; and

(4) provide that a covered investment fund research report shall not be subject to section 24(b) of the Investment Company Act of 1940 (15 U.S.C. 80a–24(b)) or the rules and regulations thereunder, except that such report may still be subject to such section and the rules and regulations thereunder to the extent that it is otherwise not subject to the content standards in the rules of any self-regulatory organization related to research reports, including those contained in the rules governing communications with the public regarding investment companies or substantially similar standards.

(c) *RULES OF CONSTRUCTION.—Nothing in this Act shall be construed as in any way limiting—*

(1) the applicability of the antifraud or antimanipulation provisions of the Federal securities laws and rules adopted thereunder to a covered investment fund research report, including section 17 of the Securities Act of 1933 (15 U.S.C. 77g), section 34(b) of the Investment Company Act of 1940 (15 U.S.C. 80a–33), and sections 9 and 10 of the Securities Exchange Act of 1934 (15 U.S.C. 78i, 78j); or

(2) the authority of any self-regulatory organization to examine or supervise a member's practices in connection with such member's publication or distribution of a covered investment fund research report for compliance with applicable provisions of the Federal securities laws or self-regulatory organization rules related to research reports, including those contained in rules governing communications with the public, or to require the filing of communications with the public the purpose of which is not to provide research and analysis of covered investment funds.

(d) *INTERIM EFFECTIVENESS OF SAFE HARBOR.—*